

106/LG/SE/NOV/2021/GBSL

3rd November, 2021

To
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Scrip Code : 509079

To
The Manager
National Stock Exchange Of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol : GUFICBIO

Dear Sirs,

Sub.: Outcome of the Board of Directors Meeting

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held on November 03, 2021 inter alia considered and approved the Un-audited Financial Results of the Company for the Quarter and Half Year ended September 30, 2021.

In terms of provisions of the said Regulations, we are enclosing herewith a copy of the Un-Audited Financial Results along with Limited Review Report received from the Statutory Auditor of the Company for the Quarter and Half Year ended September 30, 2021.

The meeting of the Board of Directors commenced on November 03, 2021 at 5:00 p.m. and concluded at 6.20 p.m.

The Q2 Earning Conference Call of the Company is scheduled to be convened on Wednesday, November 10, 2021 at 5:00 p.m., the details of which shall be intimated shortly.

Kindly take the same on your record.

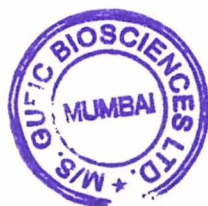
Thanking You,

Yours Faithfully,

For Gufic Biosciences Limited

Ami Shah

Ami Shah
Company Secretary
Mem No. A39579
Encl: A/a



GUFIC BIOSCIENCES LIMITED

Regd. Office : 37, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400069
(CIN- L24100MH1984PLC033519)

Website - www.gufic.com, email - info@guficbio.com, Ph-022 67261000, Fax - 022 67261068

(Rs. in Lakhs except EPS)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2021

1]	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
			30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	INCOME						
	a	Revenue from operations	19413.94	25075.77	12841.64	44489.71	18921.29	48769.87
	b	Other income	30.50	122.82	226.33	153.32	304.39	373.29
		Total Income	19444.44	25198.59	13067.97	44643.03	19225.68	49143.16
	2	Expenses						
	a	Cost of materials consumed	8895.08	11261.58	4809.22	20,156.66	8163.22	21345.17
	b	Purchase of stock-in-trade	1873.17	3544.11	328.61	5,417.28	746.21	2255.25
	c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(282.09)	(28.47)	1083.78	(310.56)	215.34	1428.79
	d	Employee benefits expense	2011.63	2547.86	1583.96	4,559.49	2937.14	6621.80
	e	Finance cost	154.87	120.94	360.52	275.81	698.27	1363.33
	f	Depreciation and amortisation expense	419.68	412.58	505.41	832.26	860.28	1630.76
	g	Other expenses	3333.19	3185.88	2095.84	6,519.07	3584.23	8726.91
		Total Expenses	16405.54	21044.48	10767.34	37450.02	17204.69	43372.01
	3	Total Profit / (Loss) before exceptional items and tax (1-2)	3038.90	4154.11	2300.63	7193.01	2020.99	5771.15
	4	Exceptional items	-	-	-	-	-	-
	5	Total Profit / (Loss) Before Tax	3038.90	4154.11	2300.63	7193.01	2020.99	5771.15
	6	Tax expense						
		Current tax	767.00	1,056.00	439.00	1823.00	439.00	1719.82
		Deferred tax	(61.72)	(22.59)	128.68	(84.31)	(7.64)	201.14
		Short/(excess) tax provision of earlier years	-	-	-	-	-	(572.97)
		Total Tax Expenses	705.28	1033.41	567.68	1738.69	431.36	1347.99
	7	Net Profit / (Loss) for the period from continuing operations	2333.62	3120.70	1732.95	5454.32	1589.63	4423.16
	8	Total Profit / (Loss) for period	2333.62	3120.70	1732.95	5454.32	1589.63	4423.16
	9	Other Comprehensive Income (OCI)						
		Items that will not be reclassified to Profit or Loss	-	-	-	-	-	38.51
		Less: Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(11.41)
		Other Comprehensive Income / Loss (net of taxes)	-	-	-	-	-	27.10
	10	Total Comprehensive Income	2333.62	3120.70	1732.95	5454.32	1589.63	4450.26
	11	Othe Equity Reserves						16374.20
	12	Details of Equity Share Capital						
		Paid-up equity share capital	969.45	969.45	969.45	969.45	969.45	969.45
		Face value of equity share capital (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
	13	Earning per equity share						
	i	Basic earnings/(loss) per share from continuing and discontinued operations	2.41	3.22	1.79	5.63	1.64	4.56
	ii	Diluted earnings/(loss) per share from continuing and discontinued operations	2.41	3.22	1.79	5.63	1.64	4.56

Notes:

- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards), Rules, 2015 (Ind AS) as amended, prescribed under section 133 of companies Act, 2013, read with rules issued thereunder.
- The above results for the quarter ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 03, 2021. The Statutory Auditors have carried out limited review of the results for quarter and half-year ended September 30, 2021.
- The Company's business activity falls within a single operating segment i.e. Pharmaceuticals.
- Previous year figures have been regrouped / reclassified, wherever necessary.

FOR GUFIC BIOSCIENCES LIMITED


PRANAV J. CHOKSI
CEO & WHOLE TIME DIRECTOR
DIN : 00001731



PLACE : MUMBAI
DATE : 03/11/2021

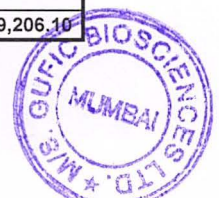
GUFIC BIOSCIENCES LIMITED

Regd. Office : 37, Kamala Bhavan II, S. Nityanand Road, Andheri (East), Mumbai - 400069 (CIN- L65990MH1984PLC033519)
 Website - www.gufic.com, email - info@guficbio.com, Ph-022 67261000, Fax - 022 67261068

Unaudited Balance sheet as at September 30, 2021

2]	Particulars	As at September 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
	ASSETS		
	Non-Current Assets		
	Property, plant and equipment	9,996.99	9,376.41
	Intangible assets	40.67	44.51
	Capital work-in-progress	1,735.42	1,340.05
	Right of use assets	438.20	576.07
	Financial Assets		
	i. Investments	0.75	0.75
	ii. Loans	1,077.84	1,158.72
	Deferred tax assets (net)	-	-
	Other non-current assets	1,477.24	651.31
	Total Non-Current Assets	14,767.11	13,147.82
	Current Assets		
	Inventories	11,547.54	9,440.46
	Financial Assets		
	i. Investments	-	-
	ii. Trade reciveables	14,289.76	12,450.07
	iii. Cash and cash equivalent	1,174.73	620.14
	iv. Bank balances	6,122.09	697.65
	v. Loans	70.93	25.32
	Other current assets	3,229.41	2,824.64
	Total Current Assets	36,434.46	26,058.28
	TOTAL ASSETS	51,201.57	39,206.10
	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	969.45	969.45
	Other equity	21,856.72	16,374.20
	Total Equity	22,826.17	17,343.65
	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	i. Borrowings	3,055.37	3,542.65
	ii. Other Financial Liabilities	499.75	499.75
	iii. Lease liability	214.31	282.24
	Provisions	1,093.10	1,022.62
	Deferred tax liabilities (net)	64.64	148.95
	Total Non- Current Liabilities	4,927.17	5,496.21
	Current Liabilities		
	Financial Liabilities		
	i. Borrowings	-	1,632.43
	ii. Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	276.76	387.00
	Total outstanding dues of other than micro enterprises and small enterprises	18,351.92	10,734.46
	iii. Other financial liabilities	1,850.35	1,533.54
	iv. Lease liability	261.93	336.61
	Provisions	772.02	456.52
	Other current liabilities	1,236.24	1,127.47
	Current tax liabilities (net)	699.01	158.20
	Total Current Liabilities	23,448.23	16,366.24
	Total Liabilities	28,375.40	21,862.45
	TOTAL EQUITY AND LIABILITIES	51,201.57	39,206.10

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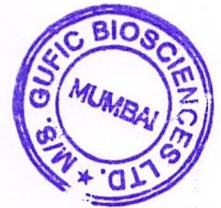


Gufic Biosciences Limited

Statement of cash flows for the Half-year ended September 30, 2021

All amounts are in Rs. Lakhs unless otherwise stated

3]	Particulars	For the Half-Year ended September 30, 2021 (Unaudited)	For the Half-Year ended September 30, 2020 (Unaudited)
	A. Cash flows from operating activities		
	Profit for the year	5,454.32	1589.63
	Adjustments for:		
	Income tax expense recognised in profit or loss	1738.69	431.36
	Depreciation	832.26	860.28
	Interest income on fixed deposits with banks	(35.02)	(31.07)
	Interest income on financial assets carried at amortised cost	(47.01)	(42.83)
	Interest costs on financial liabilities measured at amortised cost	275.81	698.27
	Non current security deposits at amortised cost	36.16	36.82
	Profit on sale of fixed asset	(6.71)	-
	Sundry credit balances written back	7.83	52.09
	Operating profit before movements in the working capital	8,256.33	3594.55
	Movements in working capital:		
	(Increase)/decrease in trade and other receivables	(2172.08)	(3012.95)
	(Increase)/decrease in inventories	(2107.08)	826.33
	Increase/ (Decrease) in trade and other payables	8,283.03	615.64
		4,003.87	(1570.98)
	Cash generated from operations	12,260.20	2023.57
	Income taxes paid	(1282.19)	(118.75)
	Net cash generated from operating activities (A)	10,978.01	1904.82
	B. Cash flows from investing activities		
	Purchase of property, plant and equipments including capital advances	(2,617.15)	(2,675.83)
	Purchase of intangibles	-	-
	Sale of property, plant and equipments	13.45	-
	Fixed Deposit with Banks	(4,500.00)	-
	Balance in earmarked accounts	(899.70)	380.99
	Interest income on fixed deposits with banks	10.28	24.09
	Net cash used in investing activities (B)	(7,993.12)	(2,270.75)
	C. Cash flows from financing activities		
	Proceeds / (Repayment) from current borrowings	(1,632.43)	(1,084.42)
	Proceeds / (Repayment) from non current borrowings	(258.62)	2,293.86
	Processing fees paid	-	-
	Payment on lease liabilities	(142.61)	(219.34)
	Payment for Interest lease liability	(32.37)	0.00
	Dividends paid on equity shares	(96.94)	-
	Interest paid	(267.33)	(625.15)
	Net cash generated from financing activities (C)	(2,430.30)	364.95
	Net increase in cash and cash equivalents (A + B + C)	554.59	(0.98)
	Cash and cash equivalents at the beginning of the year	620.14	426.14
	Cash and cash equivalents at the end of the September	1,174.73	425.15





MITTAL AGARWAL & COMPANY

CHARTERED ACCOUNTANTS

Limited Review Report on the Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Gufic Biosciences Limited

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of **Gufic Biosciences Limited** (the "Company") for the quarter and six months ended 30 September 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Emphasis of Matter

- 4) The Board of Directors of the Company at its Board meeting held on 25 March 2019 approved the Scheme of Amalgamation of Gufic Lifesciences Private Limited ("Transferor Company") with the Company and their respective shareholders and creditors ("Scheme"), subject to sanction of the regulatory authorities. The Company has received approval from all the regulatory authorities to give effect to the said scheme of merger considering 01 January 2019 as date of merger. Further, to give accounting effect of the merger in the financial results, all the corresponding published figures for the quarter and six months ended 30 September 2020 have been accordingly restated.

Attention is drawn to the fact that the comparative financial information to the extent it relates to the Transferor Company for corresponding quarter and six months ended 30 September 2020 as reported in the financial results have been certified by the Management and were not subjected to our review.

Our opinion is not modified in respect of the above matter.





MITTAL AGARWAL & COMPANY

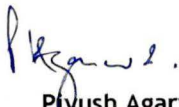
CHARTERED ACCOUNTANTS

- 5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mittal Agarwal & Company
Chartered Accountants
(Firm Registration No. 131025W)

Place: Mumbai
Dated: 03/11/2021
UDIN: 21135505AAAAEB3791




Piyush Agarwal
Partner
Membership No. 135505